

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

IN THE MATTER OF:	)	Chapter 7
	)	
Lawrence Bustamante,	)	Case No. 06 B 1810
	)	
Debtor.	)	Judge John D. Schwartz

**FIRST AND FINAL APPLICATION OF TRUSTEE'S COUNSEL  
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES**

TO: THE HONORABLE JOHN D. SCHWARTZ,  
BANKRUPTCY JUDGE

Cohen & Krol, Attorneys for Barry A. Chatz, Chapter 7 Trustee, for its first and final application for compensation and reimbursement of expenses, respectfully represents unto this Honorable Court as follows:

1. The Debtor filed his voluntary Chapter 7 bankruptcy petition on February 27, 2006. Barry A. Chatz is the Chapter 7 Trustee for the Debtor's case.
2. On or about May 25, 2006, this Court entered an order authorizing Cohen & Krol to act as attorneys for the Trustee in the above-referenced bankruptcy proceeding.
3. Property of the Estate included the Debtor's real property located at 4025 E. 106<sup>th</sup> Street, Chicago, Illinois 60617 (the "Property").
4. On or about August 1, 2006, Cohen & Krol presented the Trustee's motion to sell the Property to Jamal Jaber for \$395,000.00, free and clear of all liens, with valid liens to attach to the proceeds. This Court approved the sale motion.
5. Since its employment, Cohen & Krol has rendered legal services to the Trustee and the Estate and incurred expenses as outlined in the following paragraphs

and further detailed in the attached billing. Cohen & Krol is requesting final compensation of \$7,590.50 and reimbursement of expenses in the amount of \$86.34.

6. **AUTOMATIC STAY**

On behalf of the Trustee, Cohen & Krol represented the Trustee's interests at the motion to modify the automatic stay filed by Standard Bank & Trust. As there was sufficient equity in the Property for the Trustee to sell the same, the Trustee opposed Standard Bank's motion. Standard Bank & Trust was later paid in full at the closing of the Property. Cohen & Krol expended 1.45 hours, totaling \$505.50, in the category of Asset Disposition.

7. **PROFESSIONAL EMPLOYMENT**

In the category of Professional Employment, Cohen & Krol prepared and presented motions to employ attorneys, a real estate broker, an auctioneer and accountants for the Trustee. This category also includes time spent on the instant fee application. These motions were necessary to further and complete the Trustee's administration of this case. Cohen & Krol expended 5.20 hours in the activity of Professional Employment and is seeking compensation in the amount of \$1,592.00.

8. **SALE OF ASSETS**

In the category of Sale of Assets, Cohen & Krol was responsible for the sale of the Property located at 4025 E. 106<sup>th</sup> Street, Chicago, Illinois 60617 for \$395,000.00. The sale process included negotiation of listing agreement terms, contract negotiation, preparation and presentation of a sale motion before the Bankruptcy Court, title review and investigation, obtaining mortgage payoff letters and water certification, preparation of all closing documentation and attendance at closing. Sale of the Debtor's Property

paid secured lenders in full, brought over \$180,000 into the Estate and was necessary to provide relief to the Debtor's creditors. Cohen & Krol spent 17.50 hours in the category of Sale of Assets, totaling \$5,493.00.

9. **EXPENSES**

Cohen & Krol seeks the reimbursement of expenses totaling \$86.34 in relation to this case, as indicated below. Additionally, attached hereto is a detailed listing of the out-of-pocket expenses incurred to date in this regard.

Toll Charges	\$2.20
Photocopies	11.40
Postage	20.71

10. At all times during Cohen & Krol's representation of the Trustee and the Estate, Cohen & Krol was a disinterested person and neither represented nor held an interest adverse to the Estate.

11. **SUMMARY**

The hourly rates of the attorneys of Cohen & Krol who provided services in this matter are as follows:

Joseph E. Cohen/ JEC 2006	\$390.00
Gina B. Krol/ GBK2006	\$350.00
Linda M. Kujaca/ LMK2006	\$290.00

The fair market value of the services rendered by Cohen & Krol as attorneys for the Trustee in these proceedings, based upon the skill required, the nature of the services rendered and the usual and customary fees charged by Cohen & Krol for services of this type, is \$7,590.50. Cohen & Krol has not received any compensation whatsoever in connection herewith. Cohen & Krol is seeking reimbursement of expenses of \$86.34.

WHEREFORE, Cohen & Krol, Attorneys for the Trustee herein, prays that it be awarded compensation in the amount of \$7,590.50 and reimbursement of expenses in the amount of \$86.34, and for such other and further relief as this Court shall deem proper.

Gina B. Krol  
Joseph E. Cohen  
Linda M. Kujaca  
Cohen & Krol  
105 W. Madison St., Suite 1100  
Chicago, IL 60602  
312/368-0300

Respectfully Submitted,  
Cohen & Krol,

BY: /s/ Linda M. Kujaca  
One of its attorneys

COHEN &amp; KROL

105 West Madison Street  
Suite 1100  
Chicago IL 60602

Invoice submitted to:

In re Lawrence Bustamante  
Case No. 06 B 1810  
Judge John D. Schwartz  
Barry A. Chatz, Trustee

December 11, 2006

## For Professional Services Rendered:

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>AUTOMATIC STAY</u>			
5/27/06	JEC Review of motion to modify automatic stay filed by Standard Bank & Trust.	0.25 390.00/hr	97.50
6/7/06	LMK Court appearance on stay motion.	0.60 290.00/hr	174.00
	JEC Court appearance on motion to modify automatic stay filed by Standard Bank & Trust. Cont. to 9/13/06.	0.60 390.00/hr	234.00
SUBTOTAL:		[ 1.45	505.50]
<u>PROF EMPLOYMENT</u>			
5/15/06	GBK Corresp. to Dan Hyman reg. his employment as broker for estate.	0.30 350.00/hr	105.00
5/17/06	GBK Prepare and file motion for employment of counsel for Trustee [.2]; real estate broker [.2]; and to employ auctioneer and conduct auction [.5]	0.90 350.00/hr	315.00
5/22/06	GBK Corresp. to Dan Hyman reg. listing agmt. and employment motion.	0.20 350.00/hr	70.00
5/24/06	LMK Court appearance on motion to employ counsel, motion to employ auctioneer & conduct auction and motion to employ real estate broker.	0.60 290.00/hr	174.00
8/31/06	LMK Email to Lois West reg. her employment as accountant for Estate.	0.10 290.00/hr	29.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
9/5/06	LMK Draft motion, notice and orders to employ accountant [.7]; review docket and determine that stay motion was continued to 9/13 - revise motion for hearing on that date [.1]; electronic filing & service [.1].	0.90 290.00/hr	261.00
9/13/06	LMK Court appearance on motion to employ counsel and cont. motion to modify stay.	0.60 290.00/hr	174.00
12/11/06	LMK Review and revise billing entries for preparation of fee application and to comport with Court's standing orders on categorization of entries.	0.60 290.00/hr	174.00
	LMK Preparation of first and final request for compensation and reimbursement of expenses.	1.00 290.00/hr	290.00
SUBTOTAL:		[ 5.20	1,592.00]
<u>SALE OF ASSETS</u>			
5/9/06	GBK Review email from Trustee reg. assets in this case.	0.10 350.00/hr	35.00
5/15/06	GBK Corresp. to Don Dodge reg. auction.	0.20 350.00/hr	70.00
5/16/06	GBK Corresp. to Trustee Chatz reg. listing agreement and sale price.	0.20 350.00/hr	70.00
5/24/06	GBK Review corresp. from Trustee Chatz reg. Snap-On's PMSI in equipment.	0.20 350.00/hr	70.00
6/21/06	GBK Corresp. to Nawal Daoud requesting changes and modifications to contract.	0.60 350.00/hr	210.00
6/23/06	JEC Review and execute requested changes to contract.	0.20 390.00/hr	78.00
6/27/06	LMK Calls with Dan Hyman [.1] and Atty. Daoud's assistant [.1] reg. contract issues. Research online to determine why no pin number for property address and determine nature of property [.2]	0.40 290.00/hr	116.00
6/29/06	LMK Receive and review modification of contract from Nawal Daoud.	0.10 290.00/hr	29.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
7/6/06	LMK	Draft motion, notices, order and certs. of service to sell real property [.8]; fax to broker with complete contract [.1]	0.90 290.00/hr	261.00
7/7/06	LMK	Revise motion [.2]; and electronically file [.1]. Fax complete contract to R. Patinkin reg. title report [.1]; Telephone call from Atty. Daoud [.1]; prepare & file cert of service [.1]	0.60 290.00/hr	174.00
7/12/06	LMK	Receive and review fax from Reem at Atty. Dauod's office [.1]; fax sale motion to her.	0.10 290.00/hr	29.00
7/17/06	JEC	Review of 2 emails from Dan Hyman and Barry Chatz Re: problem with utilities.	0.25 390.00/hr	97.50
	JEC	Conference call with Dan Hyman and Barry Chatz Re: ComEd is turning power off.	0.20 390.00/hr	78.00
	JEC	Drafting of short letter to Dan Hyman, broker Re: sending him copy of contract and motion to sell.	0.20 390.00/hr	78.00
8/1/06	JEC	TC with Rick Patinkin Re: when will Chicago Title issue the title commitment.	0.20 390.00/hr	78.00
	JEC	Review of payoff letter received from Standard Bank and Trust for mortgage.	0.20 390.00/hr	78.00
	LMK	Court appearance on motion to sell real property [.6]; fax to broker and Daoud's office reg. order [.1]	0.70 290.00/hr	203.00
8/2/06	JEC	Review of fax from Nawal Daoud requesting that closing be held on 8/8/06.	0.20 390.00/hr	78.00
	JEC	Drafting of letter to Dan Hyman, broker Re: has he received the \$40,000.00 earnest money yet.	0.20 390.00/hr	78.00
	JEC	Review of 2 emails from Dan Hyman, broker Re: he has received the \$40,000.00 earnest money from the buyers.	0.20 390.00/hr	78.00
	JEC	TC with Marilyn Mulcahy, attorney for Standard Bank Re: the payoff letter has to be updated as it is expiring 8/4/06.	0.20 390.00/hr	78.00
	JEC	Drafting of letter to Marilyn Mulcahy, attorney for Standard Bank Re: advising her sale has been approved and enclosing copy of Court Order.	0.25 390.00/hr	97.50
8/4/06	LMK	Telephone call with Reem reg. earnest money & title policy [.1]; review of documentation needed for full payment cert. [.1]; review of contract reg. survey [.1]; email to D. Hyman reg. earnest \$ [.1]; corresp. to Atty. Daoud reg. extension of closing date [.2]	0.60 290.00/hr	174.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
8/9/06	LMK	Review title policy [.2] Discussions with Atty. Cohen reg. title policy and add'l 75k mortgage on property [.1]; print claims reg. mortgages [.1]	0.40 290.00/hr	116.00
	LMK	Telephone call with D. Shone reg. mortgage [.1]; corresp. to Atty. Lem reg. obtaining payoff letter [.3]; fax to Reem reg. commitment & lack of receipt of earnest money [.1]	0.50 290.00/hr	145.00
8/14/06	LMK	Review payoff letter.	0.10 290.00/hr	29.00
	JEC	TC with Barry Chatz, Trustee Re: closing is being set for this Thurs or Friday.	0.20 390.00/hr	78.00
8/15/06	LMK	Draft deed, bill of sale, affidavit of title and closing statement [1]. Review of Cook County Treasurer's website to get accurate number on second installments due for real estate taxes [.2]. Order full payment certificate [.2]	1.40 290.00/hr	406.00
8/16/06	LMK	Exchange of emails with Trustee, broker and Atty. Cohen reg. closing, weed removal and broker's payment to CT&T [.2]; schedule closing w/ Reem and CT&T [.2]; revise prorations and commissions in closing stmt. [.2]	0.60 290.00/hr	174.00
8/18/06	LMK	Several calls with State, County and broker reg. water cert [.3]; draft power of attorney [.2]; conference call w/ Atty. Patinkin reg. difference in name spelling b/w petition & title [.1]; revise documents accordingly and resend to Trustee [.1]; exchange of emails w/ Lola [.1]	0.80 290.00/hr	232.00
8/21/06	LMK	Telephone calls from State County reg. water cert [.1]; pick up water cert [.1]; revise closing numbers based upon water credit [.1]; emails of closing numbers [.1]	0.40 290.00/hr	116.00
8/22/06	LMK	Telephone calls from R. Patinkin, B. Chatz, Chicago Title and Reem reg. lender's loan package not arriving and closing being cancelled [.4]	0.40 290.00/hr	116.00
8/23/06	JEC	Review and execute extension of closing date.	0.10 390.00/hr	39.00
8/25/06	LMK	Review letter from N. Daoud extending closing date [.1]; email to Reem reg. schedule for new closing [.1]	0.20 290.00/hr	58.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
8/28/06	LMK Numerous emails and calls with Reem of Atty. Daoud's office reg. rescheduling of closing [.4]; calls with Chicago Title [.2]; call from Trustee [.1]; request updated payoff letter [.1]; revise closing statement to reflect new per diems and payment of real estate taxes [.2]	1.00 290.00/hr	290.00
8/30/06	LMK Prepare for and attendance at closing in Countryside [2.7]; telephone calls with Joseph Cohen reg. communications from Reem reg. having to reschedule closing and possibility of "dry" closing [.2]	2.90 290.00/hr	841.00
	JEC TC with Reem of attorney Daoud's office Re: there is a problem with closing today.	0.20 390.00/hr	78.00
	JEC TC with Linda Kujaca Re: there is a problem with closing today because a corporation needs to be reinstated prior to closing.	0.20 390.00/hr	78.00
	JEC TC with Reem of attorney Dowals office Re: we are going to proceed with dry closing today and expect payout tomorrow or Friday. (.2) TC with Linda Kujaca Re: same. (.2)	0.40 390.00/hr	156.00
8/31/06	LMK Request EIN for Estate from Lola.	0.10 290.00/hr	29.00
	LMK Email to M. Hynes at CT&T reg. closing and EIN.	0.10 290.00/hr	29.00
9/18/06	LMK Receive and review check and documents from Standard Bank, apparently from overpayment [.1 ]; corresp. to Barry Chatz, enclosing same [.2]	0.30 290.00/hr	87.00
11/27/06	LMK Exchange of emails between Margaret of our office, Lois West and Lola reg. information to accountant reg. sale.	0.20 290.00/hr	58.00
SUBTOTAL:		[ 17.50	5,493.00]
For professional services rendered		24.15	\$7,590.50
Additional charges:			
<u>EXPENSES</u>			
8/30/06	Tolls to closing.		2.20
SUBTOTAL:			[ 2.20]

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Amount

PHOTOCOPIES

5/15/06	File copy.	0.50
	Corresp. to D. Dodge.	0.30
5/16/06	Corresp. to Trustee Chatz.	0.30
5/17/06	Copies on three employment motions.	8.80
5/22/06	Corresp. to Dan Hyman.	0.40
7/7/06	Copies of motion.	6.40
	Copies of one-page notice.	7.80
8/4/06	File copy of fax.	0.30
8/9/06	Copies of mortgage claims.	2.10
	Copy of corresp.	0.20
8/21/06	Copies of closing documents.	4.20
8/28/06	Copies of faxes and real estate tax bill info.	2.40
8/31/06	Copies of checks & Respa to Trustee & Atty. Patinkin.	1.40
9/5/06	Copies of motion for service.	5.00
9/13/06	Copies of order.	0.20
9/18/06	Copies.	0.50

SUBTOTAL:

[ 40.80]

POSTAGE

5/15/06	Corresp. to D. Dodge.	0.39
5/16/06	Corresp. to Trustee Chatz.	0.39
5/17/06	Service on three employment motions.	3.33

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	<u>Amount</u>
5/22/06 Corresp. to Dan Hyman.	0.39
7/7/06 Service of one-page notice.	28.47
Service of motion.	4.44
8/9/06 Corresp. to Atty. Lem.	0.39
8/30/06 Copies of revised docs.	2.00
9/5/06 Service of motion.	3.15
9/18/06 Corresp. to B. Chatz.	0.39
 SUBTOTAL:	 [ 43.34]
 Total costs	 \$86.34
 Total amount of this bill	 \$7,676.84
 Balance due	 \$7,676.84

ATTORNEY summary

<u>ATTORNEY</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
GINA B. KROL - 2006	2.70	350.00	\$945.00
JOSEPH E. COHEN - 2006	4.25	390.00	\$1,657.50
LINDA M. KUJACA - 2006	17.20	290.00	\$4,988.00